



Positive Money Greenwich

Prince of Greenwich Pub: 17th May 2018

www.positivemoney.org

Meeting Report

See Draft Notes of earlier meeting: [PM-Greenwich-180419](#)

Thursday 17th May 2018 7.30-10pm: Positive Money Greenwich & Lewisham Local Group. Money: Can We Do Better?

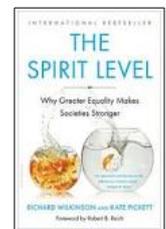
Can we devise a new economic system based upon need, not money? John Courtneidge thinks we can, and will outline his plan for a co-operative socialism-based economy to all interested parties. Dreamers and realists are very welcome to discuss his ideas over a pint. Hosted by Michael O'Keefe, at The Prince of Greenwich pub, 72 Royal Hill, Greenwich, London SE10 8RT. This meet-up is for everyone interested in how money system works and how it could be changed to be constructive and socially beneficial. Come and feel free to invite your friends. Everyone is welcome! [Details/booking](#).



John is working with a Canadian colleague on a book explaining his **Plan for Co-operative Socialism**. Meanwhile, see his website: www.co-operativesocialism.org

John used examples of a candle and a plant to demonstrate circulation of energy. Every empire maintains control by bullying, bribery and brainwashing, with 98% paying interest and profits to the 2%. Money is created as debt and we are all taxed. Different approaches include Georgism, Social Credit. TRIP-UP stands for: "Theft, Rent, Interest, Profit, Unequal Pay". Capitalism RIP = Rent. Interest. Profit."

In 1995 John co-founded the Campaign For Interest-free Money. Nobody would talk about the monetary system in those days. Money, can we do better? Possibly. John refers to "**The Spirit Level**" by Richard Wilkinson & Kate Pickett, which surveyed academic research on effects different levels of inequality, and found that when inequality increases, everything goes wrong. Hence the Equality Trust: <https://www.equalitytrust.org.uk>



In discussion of the word "socialism" John recalled that it was used in his part of London, by the co-operative movement, Karl Marx was brought into this country, the true communists were the diggers, they had a local commonwealth. The mechanics of co-operative socialism are: 1. Wealth has to be created in a fair way by co-operatives; 2. Distribution by means of a living income for everyone with a maximum income for doing paid work = Living Income For Everyone; 3. Increasing the amount of human needs provision free at the point of use, eg NHS, libraries, etc; 4. The money, banking and finance system has to be interest free; 5. Re-introduction of exchange controls; 6. An end to third world debts; 7. No such thing as rent, which implies a loading of extraction upon natural resources. Can all this be modelled? The **Minsky Programme** can be used to model an economic system, and see if it works.

Michael, a Georgist, says rent has a different meaning. Economic Rent is a god-given consequence of community, manifests in various ways, eg according to locality. This is the product of the community, ie people want to live in London, rather than in the outer Hebrides. So you have to identify in a pure form where it comes from and to whom does it belong. Anne says people don't do things for the community, they do it to make a profit for themselves. John says if they get a living income they will be more likely to want to help others in the community. The question is whether we can change ideological views.

Mike says money and banking provide a useful service: if you write these functions out of the equation it would be hard to see it working. Mary asks, with globalisation and financialisation, what can a national government do in practice to curtail the abuse of money? Ann asks how is it decided what people's basic needs are? Mike asks how much of our needs are provided from the system - he noted a deflection from the hard question of how money can be made more functional. Mary describes a visual model of reverse levels of relationship and a need for money. John says it's about trust, and people behave better when there is more equality - things can get better. Tribal brotherhood to universal brotherhood, and refers us to: • www.interestfreemoney.org • <http://www.interestfreemoney.org/papers/Fair World in four pics.pdf>